



NEWS RELEASE

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Seven Lenders Offer Virginia Veterans Incentives on SBA Loans; Agency Looks for Ways to Increase Loans to Veterans

Richmond, Va. – In an effort to increase the number of loan approvals to veteran small business owners and entrepreneurs, the U.S. Small Business Administration's Richmond District Office has announced that seven lenders have agreed to provide veterans with preferential pricing terms on loans guarantied by the SBA.

In making the announcement, the SBA's Virginia District Director Ron Bew said that Access National Bank, Bank of the Commonwealth, Cardinal Bank, Innovative Bank, Resource Bank, Superior Financial Group and Surrey Bank & Trust have all agreed to offer veterans improved loan terms in recognition of their service. The loan incentives range from reductions in interest rate to waiving the SBA's guaranty fee on certain types of loans.

"We appreciate the lenders who have stepped forward to help us with this initiative," said Bew. "I encourage more lenders to join us. This is one way to show our appreciation to veterans for their service to our country. We hope programs like this will help veterans get the financing they need to start or grow their small business."

Lending to veterans in Virginia increased 30 percent with 184 loan guaranty approvals in Fiscal Year 2006, compared to 141 in Fiscal Year 2005.

According to Bew, the majority of lenders participating have agreed to offer their incentives through September 30, 2007, the last day of SBA's Fiscal Year 2007.

The following is a list of the participating lenders, their contact information, and the incentives that they have agreed to provide veterans.

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Lender	Contact	Telephone	Incentives	Timeframe
Access National Bank	Ted Lauer	(703) 871-2104	Up to 50% discount on the SBA Guaranty Fee	Through 09/30/07
Bank of the Commonwealth	Robert White	(757) 446-6976	Reduced rate of Wall Street Prime + 1% on all loans from \$50,000 to \$150,000.	Through 12/31/07
Cardinal Bank	John Gusciora	(703) 584-3468	Maximum interest rate of prime + 1.50% on loans from \$50,000 to \$150,000	Through 12/31/07
Innovative Bank	SOHO Loan Department	(866) 812-1216	Lender will defer payments for first 90 days with no accrued interest	Until further notice
Resource Bank	Mike Austin	(757) 222-2437	½% rate reduction on loans up to \$500,000	Through 9/30/2007
Superior Financial Group	Loan Department	(925) 296-0500	Lender will defer payments for first 90 days with no accrued interest	Until further notice
Surrey Bank & Trust	John Canosa	(336) 783-3917	½% rate reduction on loans up to \$500,000	Through 9/30/2007